

UNITED STATES BANKRUPTCY COURT FOR  
THE WESTERN DISTRICT OF OKLAHOMA

IN RE: JOHN H. WILLIAMS, JR.  
DEANNA L. WILLIAMS

Debtors.

Bk. Case No. 15-13717 JDL  
CHAPTER 13

OBJECTION TO DEBTORS' MOTION TO DETERMINE  
VALUE OF COLLATERAL

The Bank of New York Mellon Trust Company, National Association fka The Bank of New York Trust Company, N.A. as successor to JPMorgan Chase Bank, as Trustee for Residential Asset Securities Corporation, Home Equity Mortgage Asset-Backed Pass Through Certificate, hereinafter referred to as "Bank of New York Mellon", submits this response to the Debtors' Motion to Determine Value of Collateral and in support would state as follows:

Bank of New York Mellon holds a secured claim secured only by a first mortgage on the Debtors' principal residence described as follows, to wit:

PART OF THE NORTHWEST QUARTER (NW/4) OF SECTION TWENTY (20), TOWNSHIP TWELVE (12) NORTH, RANGE TWO (2) WEST OF THE INDIAN MERIDIAN, IN OKLAHOMA COUNTY, OKLAHOMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT THE SOUTHWEST CORNER (SW/C) OF SAID QUARTER SECTION; THENCE NORTH ALONG THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 188 FEET; THENCE EAST AND PARALLEL TO THE SOUTH LINE OF SAID QUARTER SECTION A DISTANCE OF 231.70 FEET; THENCE SOUTH AND PARALLEL TO THE WEST LINE OF SAID QUARTER SECTION A DISTANCE OF 188 FEET TO A POINT ON THE SOUTH SIDE OF SAID QUARTER SECTION; THENCE WEST ALONG THE SOUTH LINE OF SAID QUARTER SECTION A DISTANCE OF 231.70 FEET TO THE POINT OR PLACE OF BEGINNING.

PROPERTY ADDRESS: 3104 N. Coltrane Road Oklahoma City, OK 73121

Debtors claim that the property value is \$51,000.00 per the Oklahoma County assessor site is not accurate. In fact, that assessor sheet attached shows a value in 2014 of \$74,420.00 and

a value in 2015 of \$59,350.00 for the structure and \$8,152.00 for the land for a total value of \$67,532.00. There is no evidence to support value of \$51,000.00 for the subject property.

Bank of New York Mellon would state that the subject property has a minimum value of \$87,700.00 based upon an appraisal/Brokers Opinion conducted on October 6, 2015. A copy of said appraisal/Brokers Opinion is attached as Exhibit "1"

The current principal balance due by Debtors on the subject Note with Bank of New York Mellon is \$65,174.13. Since the value of the subject property is greater than the principal balance owed, Debtors should not be allowed to cramdown the value as proposed.

In accordance with the Fair Debt Collection Practices Act, unless the consumer, within thirty days after receipt of this notice, disputes the validity of any portion of the debt, the debt will be assumed valid. If said consumer notifies the undersigned attorney for Plaintiff in writing within said thirty day period that any portion of the debt is disputed, said attorney will obtain verification of the debt and/or judgment and a copy of such verification will be mailed to said consumer by the undersigned attorney for Plaintiff; and upon written request by the consumer within the thirty day period, the undersigned attorney for Plaintiff will provide the name and address of the original creditor, if different from the current creditor. This is an attempt to collect a debt and any information obtained will be used for that purpose.

WHEREFORE, The Bank of New York Mellon Trust Company, National Association fka The Bank of New York Trust Company, N.A. as successor to JPMorgan Chase Bank, as Trustee for Residential Asset Securities Corporation, Home Equity Mortgage Asset-Backed Pass Through Certificate, secured creditor herein, objects to Debtors Motion to Determine Value of

Collateral as proposed by Debtors herein, and instead would request that Debtors be required to pay the full amount owed including any arrearage; and, for such other relief as the Court may deem proper.

SHAPIRO & CEJDA, LLC

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CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 13<sup>th</sup> of October, 2015, the foregoing pleading was mailed via U.S. Mail, first class, postage prepaid to the following parties, to-wit: John H. Williams, Jr. and Deanna L. Williams, 3320 Norcrest Drive, Oklahoma City, OK 73121, (Debtors). Further, I certify that a true and correct copy of the foregoing pleading was electronically served on the 13<sup>th</sup> of October, 2015, using the CM/ECF system to the following parties: Gabriel Rivera, (Attorney for Debtors), John T. Hardeman, (Trustee).

s/Kirk J. Cejda  
Kirk J. Cejda #12241

File No. 15-125199